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Bakersfield Californian: Centennial Wins Economics Contest

By John Cox

Quantitative easing is hard enough to pronounce, let alone comprehend. But for four local high school students to advocate it as a controversial but effective monetary policy move that could save the economy?

Somebody's been doing their homework.

It paid off, too: The seniors in Brett Dobson's honors economics class at Centennial High took first place at an economics competition Wednesday at the Los Angeles office of the Federal Reserve Bank of San Francisco.

The students -- Rocio Cruz, Brandon Louey, Sarah Moore and Grant Novins -- won \$500 each, as did Dobson. Their victory also earned them an upcoming trip to New York City, where they expect to tour the New York Stock Exchange, among other highlights.

This was Centennial's second time winning the California Council on Economic Education's Capital Markets Contest. In six years participating, teams from the school have never placed lower than third.

The Centennial team's proposal that the Federal Research Board launch a third round of quantitative easing -- essentially, the large-scale purchase of government bonds to boost the money supply and stimulate the economy -- came after the group had already turned in a

winning essay on how U.S. markets responded to economic developments between March 11 and May 13.

Cruz her teammates were well aware that many people worry that quantitative easing could lead to runaway inflation. But she disagrees.

"Many people aren't certain where the economy's going right now," said Cruz, who plans to major in international relations and political science at the University of California, San Diego.

"I feel that a third session of quantitative easing will help ease their fears."

That kind of deep understanding of economics came through at last week's final competition, said Jim Charkins, executive director of the council that hosted the event.

While other teams used a "shotgun approach" that threw out lots of data, Charkins said, the Centennial team used the right numbers and explained how they related to one another.

"They know their stuff," he said.

Dobson said the team enjoyed generous help from local financial advisors and professors at Cal State Bakersfield, as well as other Centennial teachers and a member of last year's squad. Team members also credited classmates for their assistance on the project.

That's not to say they didn't do their own work. Moore recalled putting in several hours a day, every day, including weekends. Even so, she said Dobson was instrumental in the win.

"I think our success is really reflective of all the hard work that he put into it," said Moore, who plans to attend Stanford in the fall as an undeclared major.

Teammate Brandon Louey said the competition helped him decide to major in economics when he enters UCLA this fall.

And, he said, he's very excited about going to New York this summer.

"I'm still, like, in shock that we were able to make it this far."

Novins, who plans to student mechanical engineering at the University of California, Santa Barbara, said the team got along well together and enjoyed the excitement of competition.

One highlight, he said, was learning that Dobson had called the school Wednesday to share news of the team's victory, and getting word back that the announcement went out over the campus loudspeaker system.

"We hear that everyone cheered for us," he said.